

Congressman Has Now Secured Nearly \$2 Million in Federal Funding to Cover Most of the Cost

Washington, DC - Following through on his pledge to obtain the last portion of funding needed to complete the construction of the much-anticipated Owego River Walk, Congressman Maurice Hinchey (D-NY) today announced that Congress has honored his request and given final approval of \$500,000 for the project. Combined with the \$1.46 million Hinchey previously secured from Congress and \$215,000 in state funds, the new federal allocation will be enough to finish the river walk initiative. The congressman helped develop the idea to construct the Owego River Walk nearly ten years ago and has helped facilitate its planning since that time.

"The final piece of funding needed for the construction of the Owego River Walk has now been formally secured without local taxpayers having to shoulder the burden," Hinchey said. "The Owego River Walk will attract village residents and visitors to the waterfront where they will be able to enjoy the beautiful scenery while also visiting the local shops and restaurants located right there. This important project will help spur economic activity in the village while also stabilizing the waterfront and protecting homes and businesses by preventing erosion."

Hinchey has now secured nearly \$2 million in federal funds to cover 90 percent of the cost associated with constructing the 1,200-foot walkway along the Susquehanna River in Owego's historic downtown commercial district. The river walk, which is nearly completed and due to open in February, will create riverside access to the unused cellar levels of 20 business properties for development purposes, and connect the village to the river as a recreational resource. The project is expected to provide a variety of economic benefits to the village through increases in sales revenues, storefront occupancy rates, downtown property values, county sales tax revenues, and jobs.

The congressman previously secured \$600,000 for the Owego River Walk in the Transportation Appropriations bill for fiscal year 2004 and he obtained an additional \$860,000 in the 2005 Transportation Reauthorization bill. State Senator Tom Libous obtained \$215,000 from the state for the project, which is estimated to cost \$2.17 million. The construction of the river walk is anticipated to be mostly completed by late fall 2009. Landscaping and finishing touches are expected to be completed in the spring of next year once the weather is warmer.

Hinchey used his position on the House Appropriations Committee to secure the funds as part

of the fiscal year 2010 Transportation, Housing and Urban Development (HUD) Appropriations bill. The Senate is due to easily approve the measure in the coming days. President Obama is then expected to sign the bill into law.